91-02749/

Town of Windsor
Windsor, Nova Scotia
Financial Statements
December 31, 1990

Doane Raymond
Chartered Accountants

A member firm of Grant Thornton

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SECTION A

Town of Windsor
Non-Consolidated
Financial Statements

December 31, 1990

Doane Raymond

Chartered Accountants

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Doane Raymond

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Auditors' Report

To His Worship the Mayor
and Members of the Council
of the Town of Windsor

We have audited the operating fund and capital fund balance sheets of the General Fund, the Water Utility, Trust Funds and Special Funds of the Town of Windsor as at December 31, 1990 and the related statements of operations and capital financing for the year then ended. These financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Town of Windsor as at December 31, 1990 and the results of its operations and the changes in its capital position for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia municipalities.

Doane Raymond

Chartered Accountants

Halifax, Nova Scotia
February 16, 1991

A member firm of
Grant Thornton
International

Town of Windsor
General Section
Statement of Operations
Year Ended December 31, 1990

	Page	1990 Budget	1990 Actual	1989 Actual
Revenue				
Taxes	A-8	$ 2,535,792	$ 2,507,154	$ 2,227,060
Grants in lieu of taxes	A-9	119,803	116,996	108,152
Sales of services	A-9	88,254	94,409	80,597
Services provided to other governments	A-9	23,000	21,911	22,103
Other revenue from own sources	A-9	218,125	227,453	207,435
Unconditional transfers from other governments	A-10	386,199	386,170	335,262
Conditional transfers from Federal and Provincial governments and agencies	A-10	839,154	844,046	702,087
Other transfers	A-11			53,001
		4,210,327	4,198,139	3,735,697
Expenditures				
General Government Services	A-11	516,176	528,565	461,993
Protective Services	A-12	601,479	592,296	533,419
Transportation Services	A-13	414,383	414,689	384,976
Environmental Health Services	A-13	231,298	201,777	200,356
Public Health and Welfare Services	A-13	940,342	938,324	808,194
Environmental Development Services	A-14	117,209	97,058	112,589
Recreation and Cultural Services	A-14	197,131	187,869	167,426
Fiscal Services	A-15	1,192,309	1,217,147	1,135,736
		4,210,327	4,177,725	3,804,689
Surplus (deficit)		$ NIL	$ 20,414	$ (68,992)

Town of Windsor
General Section
Operating Fund Balance Sheet

December 31, 1990

	1990	1989
Assets		
Cash and deposits	$ 214,203	$ 194,576
Receivables		
Taxes (Note 2)	288,491	203,449
Interest on past due taxes	30,641	22,750
Due from Federal Government and related agencies	2,908	2,695
Due from Provincial Government and related agencies	50,646	121,632
Due from other local governments	7,027	59,995
Due from other funds and agencies	3,098	4,654
Other receivables		
Trade accounts	8,072	2,091
	390,883	417,266
Prepaid expense	13,250	7,500
Inventories of materials and supplies, at cost	20,681	12,674
	$ 639,017	$ 632,016
Liabilities		
Payables		
Trade accounts	$ 194,948	$ 308,813
Debentures and coupons due	3,170	999
	198,118	309,812
Other liabilities		
Deferred revenue		
Prepaid Provincial Grants	76,118	89,632
Other deposits	5,000	
Asset valuation allowances		
For uncollectible taxes (Note 3)	218,894	181,094
	498,130	580,538
Equity		
Surplus (Note 4)	140,887	51,478
	$ 639,017	$ 632,016

Commitments (Note 7)

On behalf of the Town

_____ Mayor _____ Clerk

Town of Windsor
General Section
General Capital Fund Balance Sheet
December 31, 1990

	1990	1989
Assets		
Receivable from Province of Nova Scotia	$	$ 61,474
Property and equipment, at cost	9,232,192	9,022,160
	$ 9,232,192	$ 9,083,634
Liabilities		
Temporary borrowing	$	$ 265,047
Term debt (Note 5)		
Debentures issued		
Federal Government and related agencies	219,315	267,890
Municipal Finance Corporation	40,000	44,000
Minister of Finance	393,750	450,000
Other debentures	322,000	383,000
Long-term debt		
Special Reserve funds		
Capital Reserve	182,000	
	1,157,065	1,409,937
Equity		
Investment in general capital assets	8,075,127	7,673,697
	$ 9,232,192	$ 9,083,634

On behalf of the Town

_____ Mayor _____ Clerk

Town of Windsor
General Section
Property and Equipment
December 31, 1990

	Buildings	Plant and Equipment	Other	1990 Total	1989 Total
General government services	$ 614,929	$ 79,756	$	$ 694,685	$ 677,334
Protective services					
Fire		191,796		191,796	188,430
Police		5,421		5,421	5,421
Transportation services					
Common services	117,010	341,848		458,858	473,995
Road transport					
Street and sidewalks			1,616,893	1,616,893	1,433,351
Improvements			70,149	70,149	70,049
Environmental health services					
Sewage collection & disposal		1,301,061	1,988,062	3,289,123	3,287,177
Garbage and waste collection & disposal		4,499	4,513	9,012	9,012
Public health and welfare services					
Equity in Hants Community Hospital			2,139,471	2,139,471	2,139,471
Recreation and community services					
Cemetery, parks & playgrounds	64,232	26,956	1,500	92,688	80,850
Equity in campsite			10,180	10,180	10,180
Equity in Exhibition Arena	56,000			56,000	56,000
Waterside Park			597,916	597,916	590,890
	$ 852,171	$ 1,951,337	$ 6,428,684	$ 9,232,192	$ 9,022,160

Town of Windsor
General Section
Statement of Investment in General Capital Assets
December 31, 1990

	1990	1989
Balance, beginning of year	$ 7,673,697	$ 7,374,139
Add:		
Debentures retired	169,824	166,305
Term loan repayments		
Bank loans	10,411	14,462
Capital expenditures from operating fund	138,291	139,235
Transfers from Special Reserve Funds		
Equipment reserve	51,283	114,964
Capital reserve	79,941	72,194
Transfer of sanitary sewers from the Windsor - West Hants Industrial Commission		230,418
Capital grants - Department of Municipal Affairs	11,162	
- Other, Province of Nova Scotia		60,552
	8,134,609	8,172,269
Less:		
Capital grants adjusted during the year		(3,191)
Write-down of capital assets	(59,482)	(482,299)
Excess of cost of assets disposed over proceeds		(13,082)
Balance, end of year	$ 8,075,127	$ 7,673,697

Town of Windsor
General Section
School Capital Fund Balance Sheet

December 31, 1990

	1990	1989
Assets		
School buildings, equipment and grounds		
Grounds	$ 12,878	$ 12,878
Elementary buildings and equipment	313,738	313,738
Primary buildings and equipment	133,045	133,045
Windsor Regional High School	769,653	769,653
	$ 1,229,314	$ 1,229,314
Liabilities		
Long term debt		
Debentures issued		
Other debentures	$	$ 23,000
Equity		
Investment in school capital assets		
Balance, beginning of year	1,206,314	1,358,314
Add: Term debt retired	23,000	23,000
	1,229,314	1,381,314
Less: Transfer of moveable furnishings and equipment to the Hants West District School Board		(175,000)
Balance, end of year	1,229,314	1,206,314
	$ 1,229,314	$ 1,229,314

On behalf of the Town

_____ Mayor

_____ Clerk

Town of Windsor
General Section
Schedules to Statement of Operations

Year Ended December 31, 1990

	1990 Budget	1990 Actual	1989 Actual
1. Taxes			
Assessable property			
Residential	$ 1,325,384	$ 1,313,740	$ 1,171,075
Commercial			
Commercial property	753,254	746,310	649,695
Based on special tax agreements or legislation	21,855	24,685	19,735
	2,100,493	2,084,735	1,840,505
Resource			
Taxable assessments	10,949	11,067	11,802
Special assessments			
Other			
Environmental health services	37,000	38,694	36,169
Business Improvement District taxes	52,631	51,223	49,230
	89,631	89,917	85,399
Business property			
Business occupancy	288,719	280,073	244,197
Based on revenue	24,000	24,088	23,766
	312,719	304,161	267,963
Other			
Deed transfer tax	22,000	17,274	21,391
	$ 2,535,792	$ 2,507,154	$ 2,227,060

Town of Windsor
General Section
Schedules to Statement of Operations

Year Ended December 31, 1990

	1990 Budget	1990 Actual	1989 Actual
2. Grants in lieu of taxes			
Federal government	$ 54,421	$ 55,770	$ 47,889
Provincial government			
Property of supported institutions	22,932	18,054	18,236
Fire protection	1,650	1,650	1,650
	24,582	19,704	19,886
Provincial government agencies			
Nova Scotia Liquor Commission	14,500	14,184	14,090
Nova Scotia Power Corporation	26,300	27,338	26,287
	40,800	41,522	40,377
	$ 119,803	$ 116,996	$ 108,152
3. Sales of services			
General government services	$ 60,179	$ 62,163	$ 55,421
Transportation services	17,500	25,338	15,078
Environmental health services	10,300	6,796	9,600
Environmental development services	275	112	498
	$ 88,254	$ 94,409	$ 80,597
4. Services provided to other governments			
Federal government			
Environmental development services	$ 3,000	$ 1,454	$ 3,564
Other local governments			
Environmental health services	20,000	20,457	18,539
	$ 23,000	$ 21,911	$ 22,103
5. Other revenue from own sources			
Licenses and permits	$ 9,200	$ 9,401	$ 8,669
Fines	31,400	27,169	31,491
Rentals	48,306	49,069	36,126
Return on investments	74,519	77,153	79,265
Penalties and interest on taxes	35,000	48,831	35,804
Miscellaneous	19,700	15,830	16,080
	$ 218,125	$ 227,453	$ 207,435

	1990 Budget	1990 Actual	1989 Actual
6. Unconditional transfers from other governments			
Provincial government			
Department of Transportation			
Ice control and snow removal	$ 9,500	$ 9,500	$ 8,900
Department of Municipal Affairs			
Municipal Grants Act	375,066	375,066	324,729
Assessment Act, farm property acreage	1,633	1,604	1,633
	$ 386,199	$ 386,170	$ 335,262
7. Conditional transfers from Federal and Provincial governments or agencies			
Provincial government			
Protective services			
Gun control	$ 300	$ 287	$ 296
Emergency Measures Organization	250	250	250
Transportation services			
Maintenance of streets	9,000	9,913	9,198
Public health and welfare services			
Social welfare	183,750	214,555	156,850
Homes for special care	432,287	403,170	301,840
Environmental development services			
Community development	24,000	21,600	30,000
Recreational and cultural services			
Regional library	1,550	1,708	1,551
Debt charges			
Sewers and drains	42,436	46,958	47,767
Schools	25,020	25,020	27,040
Public hospitals	120,561	120,585	127,295
	$ 839,154	$ 844,046	$ 702,087

Town of Windsor
General Section
Schedules to Statement of Operations
Year Ended December 31, 1990

	1990 Budget	1990 Actual	1989 Actual
8. Other transfers			
Transfers from own valuation allowances and equity			
Surplus of prior years	$	$	$ 15,000
Transfers from own reserves			
Operating reserve			38,001
	$	$	$ 53,001
9. General government services			
Legislative			
Mayor and councillors	$ 39,000	$ 44,219	$ 33,345
Other	9,000	8,880	9,788
	48,000	53,099	43,133
General administrative			
Administrative	273,335	277,830	252,579
Financial management	24,500	27,475	21,175
Taxation rebates or cancellations			
Reduced taxes (widows, etc.)	2,400	1,425	2,400
Reduced taxes (section 25(a))	6,000	8,324	5,793
Common services	7,250	8,299	7,130
Other	2,950	4,400	2,322
Civic building	145,735	139,502	123,731
	462,170	467,255	415,130
Other general government services			
Other	6,006	8,211	3,730
	$ 516,176	$ 528,565	$ 461,993

Town of Windsor
General Section
Schedules to Statement of Operations
Year Ended December 31, 1990

	1990 Budget	1990 Actual	1989 Actual
10. Protective services			
Police protection			
Administration	$ 26,370	$ 26,591	$ 24,466
Crime investigation, prevention and protective services	345,000	340,972	312,295
	371,370	367,563	336,761
Law enforcement			
By-law enforcement officer	26,910	27,080	25,220
Other	4,000	3,015	3,521
	30,910	30,095	28,741
Fire protection			
Administration	12,531	12,287	14,804
Fire fighting force	15,869	15,069	12,850
Fire alarm systems	5,094	5,012	1,179
Water supply and hydrants	75,236	75,236	75,236
Fire fighting equipment	49,899	48,148	27,207
Other	3,617	2,843	2,466
	162,246	158,595	133,742
Emergency measures	1,850	1,059	1,520
Other			
Protective inspection	29,403	29,518	27,621
Other	5,700	5,466	5,034
	35,103	34,984	32,655
	$ 601,479	$ 592,296	$ 533,419

Town of Windsor
General Section
Schedules to Statement of Operations

Year Ended December 31, 1990

	1990 Budget	1990 Actual	1989 Actual
11. Transportation services			
Common services			
Engineering services	$ 79,626	$ 91,067	$ 76,432
Equipment	6,000	5,349	5,010
Workshop	13,200	11,475	9,485
Other	4,450	2,557	3,991
	103,276	110,448	94,918
Road transport			
Roads and streets	243,907	230,956	230,878
Traffic services	16,700	22,886	15,704
Street lighting	45,000	47,743	38,304
Parking and other	5,500	2,656	5,172
	311,107	304,241	290,058
	$ 414,383	$ 414,689	$ 384,976
12. Environmental health services			
Sewage collection and disposal			
Sewage collection systems	$ 35,200	$ 24,943	$ 25,840
Sewage lift stations	21,373	8,634	20,764
Sewage treatment and disposal	44,440	43,451	38,245
	101,013	77,028	84,849
Garbage and waste collection and disposal			
Garbage and waste collection	105,966	103,943	93,505
Garbage and waste disposal	24,319	20,086	22,002
	130,285	124,749	115,507
	$ 231,298	$ 201,777	$ 200,356
13. Public health and welfare services			
Public health	$ 2,760	$ 2,530	$ 2,636
Hospital care	1,250	1,338	
Social welfare			
Administration	28,582	29,668	21,244
Social welfare assistance	227,000	227,382	205,556
Social welfare services			
Homes for special care	648,434	648,528	549,193
Other	32,316	28,878	29,565
	$ 940,342	$ 938,324	$ 808,194

Town of Windsor
General Section
Schedules to Statement of Operations
Year Ended December 31, 1990

	1990 Budget	1990 Actual	1989 Actual
14. Environmental development services			
Environmental planning and zoning			
Joint Planning Advisory Board			
Expenses	$ 1,500	$ 2,005	$ 1,225
Research and planning	70,209	65,888	70,236
Other	200	1,326	2,349
	71,909	69,219	73,810
Community development			
Grant to B.I.D.C.	6,300	6,300	6,000
Housing			
Other	500		
Other environmental development services			
Tourism	7,500	2,699	6,018
Public receptions	1,000	275	261
Tree commission grant	30,000	18,565	26,500
	38,500	21,539	32,779
	$ 117,209	$ 97,058	$ 112,589
15. Recreation and cultural services			
Recreation facilities			
Cemetaries, parks and grounds	$ 81,025	$ 81,893	$ 75,144
Recreation commission grant	110,106	100,143	86,995
	191,131	182,036	162,139
Cultural buildings and facilities			
Library rent	5,000	5,000	4,700
Other recreation and cultural services	1,000	833	587
	$ 197,131	$ 187,869	$ 167,426

Town of Windsor
General Section
Schedules to Statement of Operations

Year Ended December 31, 1990

	1990 Budget	1990 Actual	1989 Actual
16. Fiscal services			
Debt charges			
Interest on short term borrowings			
General operations interest	$ 17,000	$ 18,712	$ 3,434
Temporary financing interest - College Road Sewer Project			29,137
Discount on tax prepayment	42,000	35,418	40,100
Interest on long term debt			
Debenture interest	103,076	103,076	120,433
Principal instalments			
Debenture principal	144,250	144,250	140,250
Term loan principal	48,575	48,576	63,516
Special reserve loan principal	16,500	10,411	1,760
Transfers to own reserves, funds and agencies			
Valuation allowances			
Uncollectible taxes		39,757	4,013
Deficit on previous years	68,994	68,994	
Other funds			
Public works equipment reserve	76,000	76,000	101,000
General capital fund capital expenditures	138,396	138,291	139,235
Capital reserve	2,000	2,000	2,000
Own agencies			
Levy for Business Improvement District Commission	52,631	51,223	49,230
Unconditional transfers to other governments and agencies			
Joint Expenditure Board	6,966	5,961	4,520
Joint expenditures			
Weed Inspector	1,500	828	1,271
Hants County Residence	9,500	9,820	8,966
Conditional transfers to other governments			
Correctional services	35,099	35,099	32,709
Public health and welfare services			
Per capita hospital tax	3,165	3,165	3,165
Regional Housing Authority	31,566	31,263	18,035
Environmental development services			
Industrial commission	13,500	13,500	8,301
Industrial mall subsidy			160
Recreation and cultural services			
Regional library assessment	11,091	10,303	9,907
Appropriation to District School Board	364,700	364,700	341,945
Grants to other agencies	5,800	5,800	12,649
	$ 1,192,309	$ 1,217,147	$ 1,135,736

Town of Windsor
Water Utility
Statement of Operations

Year Ended December 31, 1990

	1990 Budget	1990 Actual	1989 Actual
Operating revenue			
Metered sales	$ 285,000	$ 276,295	$ 273,728
Flat rate sales	78	118	78
Public fire protection	75,236	75,236	75,236
Other	50,112	52,250	46,164
	410,426	403,899	395,206
Operating expenditure			
Source of supply	1,595	692	1,295
Water treatment	52,754	41,632	46,444
Transmission and distribution	114,145	132,905	143,206
Administrative and general	71,538	70,452	61,920
Depreciation	28,000	27,972	26,834
Taxes	19,527	19,527	17,356
	287,559	293,180	297,055
Operating profit	122,867	110,719	98,151
Non-operating revenue			
Grants from Province of Nova Scotia	42,988	42,987	46,791
Interest income	4,500	7,516	3,684
Transfer from special reserve funds			21,200
	47,488	50,503	71,675
Non-operating expenditure			
Debt charges			
Principal	68,000	68,000	68,000
Interest	14,670	14,644	21,956
Interest on temporary borrowings	3,500		3,221
Capital expenditure out of operations	84,185	85,461	34,336
Transfer to special reserves - operating for Phase 2 of the Water Street Project			25,000
	170,355	168,105	152,513
Excess (deficiency) of revenue over expenditure	$ Nil	(6,883)	17,313
Surplus, beginning of year		87,951	70,638
Surplus, end of year		$ 81,068	$ 87,951

Town of Windsor
Water Utility
Operating Fund Balance Sheet

December 31, 1990

	1990	1989
Assets		
Receivables		
Rates	$ 83,683	$ 77,597
Other	886	111
	84,569	77,708
Prepaid expenses	3,000	2,000
Inventories, at cost	25,029	25,097
	$ 112,598	$ 104,805
Liabilities		
Bank indebtedness	$ 22,883	$ 15,479
Payables and accruals - trade	6,745	1,375
Deferred revenue	1,902	
	31,530	16,854
Equity		
Surplus	81,068	87,951
	$ 112,598	$ 104,805

On behalf of the Town

_____ Mayor _____ Clerk

Town of Windsor
Water Utility
Capital Fund Balance Sheet
December 31, 1990

	1990	1989
Assets		
Cash		
Depreciation fund	$ 351,537	$ 288,887
Paint reserve fund	1,112	982
	352,649	289,869
Utility plant in service	2,138,299	2,010,837
	$ 2,490,948	$ 2,300,706
Liabilities		
Term debt		
Other debentures (Note 5)	$ 68,000	$ 136,000
Accumulated allowance for depreciation	510,808	482,836
	578,808	618,836
Equity		
Reserve to paint storage tank	1,112	982
Investment in capital assets	1,911,028	1,680,888
	1,912,140	1,681,870
	$ 2,490,948	$ 2,300,706

On behalf of the Town

_____ Mayor

_____ Clerk

Town of Windsor
Water Utility
Utility Plant and Equipment

December 31, 1990

	1990	1989
Tangible plant		
Land and land rights		
Source of supply	$ 159,592	$ 117,592
Reservoir	50,753	50,753
Transmission	4,888	4,888
Purification building	143,845	143,845
Other structures and improvements	70,527	
Purification equipment	71,408	71,408
Transmission mains	1,042,386	1,042,386
Distribution mains	434,546	434,546
Services	5,666	5,666
Meters	108,139	97,795
Hydrants	31,133	27,267
Office furniture and equipment	3,253	3,253
Tools and work equipment	12,163	11,438
	$ 2,138,299	$ 2,010,837

Town of Windsor
Water Utility
Statement of Investment in Water Capital Assets

December 31, 1990

		1990	1989
Balance, beginning of year		$ 1,680,888	$ 1,553,095
Add:	Term debt retired	68,000	68,000
	Capital expenditures from operations	85,461	34,336
	Capital expenditures from reserve funds	42,000	
	Interest earned on deposits	34,679	25,837
		230,140	128,173
		1,911,028	1,681,268
Less:	Write-down of capital assets		380
Balance, end of year		$ 1,911,028	$ 1,680,888

Town of Windsor
Water Utility
Special Reserve Fund - Water Operating Reserve Section
Balance Sheet

December 31, 1990	1990	1989
Assets		
Cash	$ 46,125	$ 79,287
Reserves		
Balance, beginning of year	$ 79,287	$ 50,000
Add: Interest	8,838	4,287
Transfer from Water Utility Operating Fund for Phase 2 of Water Street Project		25,000
Deduct: Transfer to Water Utility Capital Fund for land purchase	(42,000)	
Balance, end of year	$ 46,125	$ 79,287

On behalf of the Town

_____ Mayor _____ Clerk

Town of Windsor
Trust Funds Balance Sheet
December 31, 1990

	Cemetery Perpetual Care Fund	Grace B. Wallace Fund	Tax Sale Fund	1990 Total	1989 Total
Assets					
Cash	$ 679	$	$ 64	$ 743	$ 1,118
Investments, at cost	172,211	5,000		177,211	172,095
	$ 172,890	$ 5,000	$ 64	$ 177,954	$ 173,213
Reserve					
Trust Funds Reserve					
Balance, beginning of year	$ 168,156	$ 5,000	$ 57	$ 173,213	$ 159,398
Add:					
Investment income earned	15,698	519	7	16,224	21,955
Deposits received	3,525			3,525	5,925
	187,379	5,519	64	192,962	187,278
Less:					
Transfer to general operating fund	14,489	519		15,008	14,065
Balance, end of year	$ 172,890	$ 5,000	$ 64	$ 177,954	$ 173,213

On behalf of the Town

_____ Mayor _____ Clerk

Town of Windsor
Special Reserve Funds
Reserve Section Balance Sheet

December 31, 1990	Capital Reserve	Equipment Reserve	Operating Reserve	1990 Total	1989 Total
Assets					
Cash	$ 217,670	$ 344,764	$ 1,356	$ 563,790	$ 655,430
Loans receivable					
General Capital Fund	182,000			182,000	
	$ 399,670	$ 344,764	$ 1,356	$ 745,790	$ 655,430
Reserves					
Balance, beginning of year	$ 347,214	$ 282,357	$ 25,859	$ 655,430	$ 588,686
Add:					
Transfer from					
General operations	2,000	76,000		78,000	103,000
Tree commission					25,859
Interest	42,729	35,977	3,436	82,142	73,678
Capital grants	79,941			79,941	70,434
Proceeds on sale of assets	5,400	1,713		7,113	13,424
Other	2,327			2,327	5,508
	479,611	396,047	29,295	904,953	880,589
Deduct:					
Transfers to					
Tree Commission			27,939	27,939	
General Operating Fund					38,001
General Capital Fund	79,941	51,283		131,224	187,158
	79,941	51,283	27,939	159,163	225,159
Balance, end of year	$ 399,670	$ 344,764	$ 1,356	$ 745,790	$ 655,430

On behalf of the Town

_____ Mayor _____ Clerk

1. Accounting policies

These non-consolidated financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs and for water utilities by the Board of Commissioners of Public Utilities.

Non-consolidation

As the Municipal Council has all pertinent information concerning the resources and results of operations of the various funds, boards, commissions and agencies which are under their control, a Resolution of Council has been passed that consolidated financial statements are not to be prepared for the current year.

Revenue and expenditure

Major revenue and expenditure items are recorded on an accrual basis. Certain sundry sources of revenue are recorded on a cash basis. Principal and interest payments relating to long term debt are recorded as an expense when paid. Interest earned on depreciation funds is retained in the water utility capital fund.

Property and equipment

General and Other Funds

Capital assets and projects in progress are recorded at cost. Funds received through capital assistance programs, cost-sharing arrangements or loan forgiveness are treated as additions to the Investment in Capital Assets. Interest incurred during construction on significant general capital projects is capitalized. The Town of Windsor does not record depreciation on its property and equipment. The value of the Town of Windsor's capital assets is written down to Nil at the end of their estimated useful lives as prescribed by the Department of Municipal Affairs.

Water Capital Fund

Capital assets and projects in progress are recorded at the utility's net cost. Funds received through capital assistance programs, cost-sharing arrangements or loan forgiveness are treated as a reduction in the cost of the asset acquired. Interest incurred during construction on significant water capital projects is capitalized. Interest is calculated at the prevailing prime rate for projects temporarily funded by general or water utility operations.

Assets which are fully depreciated are removed from the Water Utility Capital Fund.

Depreciation

Depreciation of fixed assets is recorded in the Water Capital Fund, calculated on a straight line basis over their estimated useful lives as prescribed by the Public Utilities Board.

The depreciation charge in the Water Operating Fund is transferred to a special bank account in the Water Capital Fund which is used to help fund replacement of existing plant and equipment, or subject to approval by the Public Utilities Board, to repay principal of capital debt.

1. **Accounting policies (Continued)**

Assistance towards the acquisition of fixed assets
Assistance received towards the acquisition of water capital fixed assets received after January 1, 1989 is netted against the capitalized cost of the asset purchased.

Allocation of municipal costs to water utility funds
Where identifiable, costs incurred by the Town general operating fund on behalf of the water utility are charged to the utility operations. Salary and wage related costs are allocated in proportion to time spent performing functions on behalf of the water utility. Administration and general expenses incurred for the benefit of both the municipal unit and water utility are allocated on a percentage basis to each fund.

Valuation allowances

Uncollected taxes and rates
The Town is required to provide a minimum valuation allowance equal to the running average of the last three years' outstanding taxes, rates and interest.

In the water utility, a valuation allowance is provided for estimated losses that will be incurred in collecting rates receivable outstanding.

Other receivables
The Town provides a valuation allowance for all current receivables which are outstanding for more than one year.

Pension plan
The Town's full time employees participate in a defined contribution pension plan. Under the terms of the pension agreement, the Town is required to match the employee's contributions. The Town's chief administrative officer's pension arrangements are as provided under Chapter 59, Acts of 1990 passed by the Nova Scotia Legislature.

2. Taxes receivable

	Current Year	Prior Years	1990 Total	1989 Total
Balance, beginning of year	$	$ 203,449	$ 203,449	$ 164,742
Current year's levy	2,507,154		2,507,154	2,227,060
	2,507,154	203,449	2,710,603	2,391,802
Deduct:				
Current year's collections	2,246,881	130,064	2,376,945	2,112,332
Discounts	35,418		35,418	40,100
Reduced taxes	9,749		9,749	35,921
	2,292,048	130,064	2,422,112	2,188,353
Balance, end of year	$ 215,106	$ 73,385	$ 288,491	$ 203,449

3. Valuation allowance - uncollectible taxes

	1990	1989
Balance, beginning of year	$ 181,094	$ 179,810
Add: Provision for the year	39,757	4,012
	220,851	183,822
Less: Uncollectible receivables written-off	1,957	2,728
Balance, end of year	$ 218,894	$ 181,094

4. Surplus

	1990	1989
Balance, beginning of year	$ 51,478	$ 135,470
Add: Excess of revenue over expenditure	20,414	
Transfer to operating expenditures	68,995	
	140,887	135,470
Deduct: Excess of expenditure over revenue		(68,992)
Transfer to operating revenue		(15,000)
Balance, end of year	$ 140,887	$ 51,478

5. Term debt

Principal repayments required during the next five years are as follows:

	General Purposes	Water Utility	Total
1991	$ 155,008	$ 68,000	$ 223,008
1992	158,849		158,849
1993	162,993		162,993
1994	167,465		167,465
1995	106,250		106,250
	$ 750,565	$ 68,000	$ 818,565

All capital fund term debt outstanding at year end have been properly authorized by the Department of Municipal Affairs.

6. School capital fund

As part of the Town of Windsor's agreement with the Hants West District School Board, all school buildings owned by the Town will remain assets of the Town but will be under the operational control of the District School Board until such time as the Board no longer requires the asset for school purposes. At that time, control will revert back to the Town.

Moveable furnishings and equipment owned by the Town of Windsor in school buildings maintained and operated by the dissolved Board of School Commissioners, vested in the Hants West District School Board for the year ended December 31, 1982. (Education Act - Section 43(1)(d)).

7. Contributions to Boards and Commissions

Boards in which Town of Windsor has 100% interest

Windsor Recreation Commission
The Town of Windsor is to finance each year's deficit of the Windsor Recreation Commission out of current operations. This commission has a 100% interest in the Windsor Recreation Commission - Rink Operation. The fiscal year-end of this operation is June 30 as prescribed by legislation.

7. Contributions to Boards and Commissions (cont'd)

Windsor Tree Commission
The Town of Windsor is to finance each year's deficit of the Windsor Tree Commission out of current operations.

Windsor Business Improvement District Commission
The Town of Windsor is responsible for covering any operating deficit of the Windsor Business Improvement District Commission, should one arise. As at December 31, 1990, the Commission had an accumulated surplus of $24,745.

Boards in which Town of Windsor has less than 100% interest

The Town of Windsor is required to finance the operations of certain Boards and Commissions along with the other Municipal Units of Hants County to the extent of its participation based on assessment or population formula.

In addition to any budgeted contributions, these Municipal Units share in the deficits or surpluses of these Boards based on their sharing percentages. A Municipal Unit's share of the deficit is paid in the current fiscal year while a surplus is taken as a credit in the current year's expenditures.

Homemaker Services of Hants
The Town is required to fund expenditures based on the number of visits which are prepared on a quarterly basis. The Town's percentage has ranged from 13% to 15%. During 1990, the Town of Windsor paid $19,006 to the Service.

Joint Planning Advisory Committee
The Town is required to fund 50% of the yearly expenditures of the Board. During 1990, the Town of Windsor paid $65,888 to the Committee.

Town of Windsor Housing Authority
The Town participates in four programs. In one program, the Town is responsible for 25% of the yearly deficit. In the three other programs, the Town is responsible for 12 1/2% of the yearly deficits. As at December 31, 1990, the Town owed the Authority $23,358 (1989 - $17,405).

Joint Expenditure Board
The Town is required to fund 11.89% of the yearly expenditures of the Board for 1990. During 1990, the Town of Windsor paid $5,961 to the Board. As at December 31, 1990, the Board owed the Town $1,004.

7. Contributions to Boards and Commissions (cont'd)

Hants Community Hospital
The Town is required to fund 50% of any accumulated revenue fund deficit of the hospital. At March 31, 1990, the most recent year end of the hospital, the Hants Community Hospital had a reported revenue fund surplus of $27,463.

Windsor - West Hants Industrial Commission
The Town is required to fund 50% of the yearly expenditures of the Board. During 1990, the Town of Windsor paid $13,500.

8. Rate of return on water utility rate base

For the year ended December 31, 1990, the Water Utility had a rate of return on rate base of 6.70% (1989 - 6.32%).

9. Comparative figures

Certain of the comparative figures for fiscal 1989 have been restated to conform to the financial statement format adopted for the current year.

Town of Windsor
Schedule of Capital Debt Charges and Term Debt

December 31, 1990	Due	Balance Jan. 1/90	Issued	Redeemed	Balance Dec. 31/90	Interest Rate
Sewer						
Debenture - Private	Aug. 1/90	$ 15,000	$	$ 15,000	$	10 1/4%
Debenture - CMHC	Dec. 1/90	3,378		3,378		6 7/8%
Debenture - CMHC	Apr. 1/94	68,986		11,661	57,325	8 1/4%
Debenture - CMHC	Aug. 1/94	72,225		12,368	59,857	7 5/8%
Debenture - CMHC	Aug. 1/94	123,301		21,168	102,133	7 1/2%
Debenture - MFC	Feb. 1/00	44,000		4,000	40,000	11 1/4%
General Capital Reserve	Feb.27/04		182,000		182,000	12%
		326,890	182,000	67,575	441,315	
Hospital						
Debenture - Minister of Finance	Mar. 1/97	450,100		56,250	393,750	9 1/2%
Debenture - Private	Jun. 1/97	368,000		46,000	322,000	9 3/4%
		818,000		102,250	715,750	
Water						
Debenture - Private	Jul. 1/91	136,000		68,000	68,000	10 3/4%
School						
Debenture - Private	Oct. 1/90	4,000		4,000		3%
Debenture - Private	Dec. 1/90	19,000		19,000		10%
		23,000		23,000		
Recreation						
Rink Capital Reserve	Jul. 1/98		50,000		50,000	10%
Rink Equipment Reserve	Jul. 1/98		14,324		14,324	10%
			64,329		64,324	
		$1,303,890	$ 246,324	$ 260,825	$1,225,065	

Town of Windsor
Statement of Capital Financing
Year Ended December 31, 1990

	1990	1989
Source		
Funds available from prior year		
Cash	$ 288,887	$ 236,215
Receivable from province of Nova Scotia	61,474	112,823
Depreciation funds	27,972	26,834
Transfer from operating fund	10,411	
Interest income	34,678	25,837
Issue of long term debt	182,000	
Grant - Department of Municipal Affairs	11,162	
Capital funding revenue (A-31)		
Provincial grants		60,552
Reserve fund withdrawals	173,224	185,398
Capital expenditures out of operations	223,752	173,571
Donated assets		230,418
Balance temporarily financed at end of current period		
Bank loans		265,047
	$ 1,013,560	$ 1,316,695
Application		
Balance temporarily financed at the end of the previous period		
Bank loans	$ 265,047	$ 265,047
Short term borrowings from operations		24,862
Capital asset acquisition (A-31)	396,976	673,235
Capital grants adjusted during year		3,190
Funds available for application		
Cash	351,537	288,887
Receivable from province of Nova Scotia		61,474
	$ 1,013,560	$ 1,316,695

Town of Windsor
Supplementary Schedule of Capital Projects Funding
Year Ended December 31, 1990

	Total Capital Cost	Capital and Equipment Reserve	General Operations
General Capital			
Furniture and equipments - Town Office	$ 12,339	$	$ 12,339
Civic building	6,573		6,573
Fire equipment	5,712		5,712
Public works vehicles	40,439	39,445	994
Public works improvements	100		100
Streets and sidewalks	183,542	79,941	103,601
Sewer	1,946		1,946
Waterside Park	7,026		7,026
Cemetary - equipment	11,838	11,838	
	269,515	131,224	138,291
Water Capital			
Land	42,000	42,000	
Meters	10,343		10,343
Hydrants	3,866		3,866
Equipment	725		725
Other structures	70,527		70,527
	127,461	42,000	85,461
	$ 396,976	$ 173,224	$ 223,752

SECTION B

Town of Windsor
Windsor Recreation Commission
Financial Statements
December 31, 1990

Doane Raymond
Chartered Accountants

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Auditors' Report

To the Chairman and Commissioners of the
Windsor Recreation Commission

We have audited the Capital Fund and Special Reserve Fund balance sheets of the Windsor Recreation Commission as at December 31, 1990 and the statement of operations for the year then ended. These financial statements are the responsibility of the Commission's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Commission as at December 31, 1990 and the results of its operations for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia municipalities.

Doane Raymond

January 25, 1991
Halifax, Nova Scotia

Chartered Accountants

A member firm of
Grant Thornton International

Windsor Recreation Commission
Statement of Operations
Year Ended December 31, 1990

	1990 Budget	1990 Actual	1989 Actual
Revenue			
Department of Culture, Recreation and Fitness	$ 22,627	$ 22,627	$ 24,127
Grants			
Town of Windsor	115,106	105,143	91,695
Municipality of West Hants	7,500	7,000	7,000
Own sources	18,523	23,770	26,052
Programs			
Swimming	12,420	15,300	13,336
Other	3,850	5,068	5,895
Project			
S.E.E.D.		19,256	21,732
Section 38			13,250
	180,026	198,164	203,087
Expenditures			
Programs			
Apple Blossom Festival	4,500	3,945	4,381
Swimming	31,951	30,802	30,720
Other	3,500	4,706	3,344
Projects			
S.E.E.D.		19,256	21,732
Section 38			14,345
Master Plan	7,000	5,584	
Administrative - recreation			
Advertising and dues	700	846	301
Insurance	403	103	455
Other	4,600	5,168	6,360
Salaries and employee benefits	41,150	41,159	39,041
Supplies, postage and telephone	1,925	2,254	1,542
Grants to programs	9,000	8,500	9,166
Administrative - community center			
Salaries and employee benefits	42,747	42,742	39,812
Insurance	850	850	1,290
Operating costs	12,700	10,171	11,135
Maintenance and repairs	6,200	8,666	6,157
Miscellaneous	600	1,618	909
Telephone	1,200	936	671
Capital expenditures out of operations	11,000	10,858	11,026
Transfer to reserve for future capital expenditures			700
	180,026	198,164	203,087
Excess of expenditure over revenues	$ Nil	$ Nil	$ Nil

Windsor Recreation Commission
Capital Fund Balance Sheet
December 31, 1990

	1990	1989
Assets		
Land	$ 4,025	$ 4,025
Buildings and capital improvements	414,554	331,441
Equipment	7,330	15,564
Tennis courts, buildings	41,390	41,390
Playground equipment	31,616	30,555
	$ 498,915	$ 422,975
Liability		
Long term debt (Note 3)		
Special Reserve Fund		
Rink Capital Reserve	$ 50,000	$
Rink Equipment Reserve	14,324	
	$ 64,324	
Equity		
Investment in capital assets		
Balance, beginning of year	422,975	402,316
Add: Capital expenditure from operations	10,858	11,026
Donated capital assets		9,633
Transfer from Recreation Equipment Reserve Section	758	
Balance, end of year	434,591	422,975
	$ 498,915	$ 422,975

On behalf of the Commission

_____ Chairman _____ Commissioner

Windsor Recreation Commission
Special Reserve Funds - Equipment
Reserve Section Balance Sheet

December 31, 1990

	1990	1989
Assets		
Cash	$ 6,903	$ 6,575
Reserve		
Equipment Reserve		
Balance, beginning of year	$ 6,575	$ 5,284
Add: Transfer from general operations	300	700
Interest on savings	786	591
Deduct: Transfer to operations	(758)	
Balance, end of year	$ 6,903	$ 6,575

On behalf of the Commission

_____ Chairman _____ Commissioner

Windsor Recreation Commission
Notes to Financial Statements
December 31, 1990

1. Accounting policies

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia Municipalities by the Department of Municipal Affairs.

Revenue and expenditure
Major sources of revenues and expenditures are recorded on an accrual basis.

Property and equipment
The Commission does not record depreciation on its property and equipment.

2. Windsor Recreation Commission - Rink Operation - 100% interest

The fiscal year end of this operation is June 30, 1990 and as at that date had an accumulated surplus of $10,238; (1989 - $15,347). This operation has not been consolidated with the Windsor Recreation Commission. (See Section C)

3. Loans payable

The loans payable to the Windsor Recreation Commission - Rink Operation Capital Reserve Fund bear interest at 10% and are to be repaid in annual instalments of $8,790 until 1997 and $2,790 in 1998.

4. Commitment

The Town of Windsor has undertaken to cover any operating deficit of the Windsor Recreation Commission in the year in which the deficit occurs.

5. Comparative figures

Certain of 1989 comparative figures have been reclassified to conform with the financial statement presentation adopted for 1990.

SECTION C

Town of Windsor
Windsor Recreation Commission
Rink Operation
Financial Statements
June 30, 1990

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Auditors' Report

**To the Chairman and Commissioners of the
Windsor Recreation Commission**

We have examined the Operating Fund, Capital Fund and Special Reserve Fund balance sheets of the Windsor Recreation Commission Rink Operation as at June 30, 1990, and the related statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Commission Rink Operation as at June 30, 1990 and the results of its operations for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Doane Raymond

August 14, 1990
Halifax, Nova Scotia

Chartered Accountants

Grant Thornton

Windsor Rink Commission
Rink Operation
Statement of Operations

	1990 Budget	1990 Actual	1989 Actual
Revenues			
Ice rental	$ 71,234	$ 71,008	$ 79,370
Canteen rental	3,850	2,888	3,150
Public address system rental	280	200	280
Recovery of security costs	1,000	490	1,560
Skate sharpening concession rental	100	103	96
Vending machine sales	500		517
Advertising income	400	1,100	400
Room rental	500	225	225
Sundry	200	500	
	78,064	76,514	85,598
Expenditures			
Capital expenditures from operations			1,388
Data processing	800	800	800
Freight	150	199	148
Heat and lights	19,948	23,790	25,175
Insurance	2,835	1,637	2,700
Miscellaneous	1,736	1,503	1,647
Professional fees	1,155	1,150	1,100
Provision for ice making equipment reserve	3,000	3,000	3,000
Provision for major repairs reserve	5,000	5,000	5,000
Rentals	800	800	800
Repairs and maintenance	7,710	9,506	6,978
Supplies	1,260	1,182	1,170
Telephone	435	385	427
Wages and employee benefits	33,635	29,479	32,265
Water	3,200	3,192	3,808
	81,664	81,623	86,406
Excess of expenditure over revenue	$ (3,600)	(5,109)	(808)
Surplus, beginning of year		15,347	16,155
Surplus, end of year		$ 10,238	$ 15,347

Windsor Recreation Commission
Rink Operation
Operating Fund Balance Sheet

	Year Ended June 30	
	1990	1989
Assets		
Current		
Receivable from Town of Windsor General Operating Fund (Note 2)	$ 10,238	$ 15,347
Equity		
Surplus	$ 10,238	$ 15,347

ON BEHALF OF THE COMMISSION

_____

_____

Windsor Recreation Commission
Rink Operation
Capital Fund Balance Sheet

	Year Ended June 30	
	1990	1989
Assets		
Equipment, at cost		
Ice plant building	$ 17,617	$ 17,617
Ice plant equipment	105,168	105,168
Ice cleaning equipment	19,554	19,554
Clock system	9,141	9,141
Hockey fixtures	1,898	1,898
Boards and glass	37,593	37,593
Other capital improvements	22,555	22,555
	$ 213,526	$ 213,526
Equity		
Investment in capital assets	$ 213,526	$ 213,526

Windsor Recreation Commission
Rink Operations
Statement of Investment in Capital Assets

	Year Ended June 30	
	1990	1989
Balance, beginning of year	$ 213,526	$ 212,138
Capital expenditures from operations		1,388
Balance, end of year	$ 213,526	$ 213,526

ON BEHALF OF THE COMMISSION

_____

_____

Windsor Recreation Commission
Rink Operation
Special Reserve Funds - Capital and Equipment Section
Reserve Balance Sheet
Year Ended June 30, 1990

	Capital	Equipment			
	Major Repairs Reserve	Old Rink Commission Reserve	Ice Making Equipment Reserve	1990 Total	1989 Total
Assets					
Cash on deposit	$ 63,033	$ 6,051	$ 32,982	$ 102,066	$ 83,974
Reserves					
Balance, end of year	$ 63,033	$ 6,051	$ 32,982	$ 102,066	$ 83,974

Windsor Recreation Commission
Rink Operation
Statement of Capital and Equipment Section Reserves
Year Ended June 30, 1990

Balance, beginning of year	$ 51,802	$ 5,409	$ 26,763	$ 83,974	$ 69,028
Interest on cash on deposit	6,231	642	3,219	10,092	6,946
Provision from operations	5,000		3,000	8,000	8,000
	11,231	642	6,219	18,092	14,946
Balance, end of year	$ 63,033	$ 6,051	$ 32,982	$ 102,066	$ 83,974

ON BEHALF OF THE COMMISSION

_____

_____

Windsor Recreation Commission
Rink Operation
Notes to Financial Statements
June 30, 1990

1. Accounting policies

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs.

Revenue and expenditure
Major sources of revenues and expenditures are recorded on an accrual basis.

Property and equipment
Capital assets and projects in progress are recorded at cost. Funds received through capital assistance programs are recorded as additions to the Investment in Capital Assets. The Commission does not record depreciation on its property and equipment.

2. Generally accepted accounting principles adopted for Nova Scotia municipalities require that unauthorized due to/from transfers outstanding be either repaid in the next year or included in the next year's estimates of the operating fund which received the benefit.

All cash and banking transactions on behalf of the Windsor Recreation Commission - Rink Operation are transacted through the general operating bank account of the Town of Windsor. At June 30, 1990, the amount due from the Town of Windsor General Operating Fund amounted to $10,238, which is available to fund future years operations of the Commission.

3. Rink facility agreement

The Windsor Recreation Commission and the Windsor Agricultural Society entered into an agreement dated November 24, 1981 providing for the management, occupancy and maintenance of the rink. Under this agreement, the Windsor Agricultural Society is the owner of the rink and the Windsor Recreation Commission is permitted to occupy the premises during the period from the first of November to the thirtieth of April of each year. This agreement expired November 24, 1986. The Windsor Recreation Commission and the Windsor Agricultural Society will continue to operate under the terms of this agreement until such time as a new agreement is put in place.

SECTION D

Town of Windsor
Windsor Tree Commission
Financial Statements
December 31, 1990

Doane Raymond
Chartered Accountants

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Auditors' Report

To the Chairman and Commissioners of the
Windsor Tree Commission

We have audited the statement of operations of the Windsor Tree Commission for the year ended December 31, 1990. These financial statements are the responsibility of the Commission's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, this financial statement presents fairly, in all material respects, the results of its operations of the Windsor Tree Commission for the year then ended December 31, 1990 in accordance with generally accepted accounting principles adopted for Nova Scotia municipalities.

Doane Raymond

January 25, 1991
Halifax, Nova Scotia

Chartered Accountants

A member firm of
Grant Thornton
International

Windsor Tree Commission
Statement of Operations

Year Ended December 31, 1990

	1990 Budget	1990 Actual	1989 Actual
Revenue			
Department of Lands and Forests	$ 1,000	$	$ 1,000
Town of Windsor - grants	30,000	18,565	26,500
Transfer from Operating Reserve Fund	26,000	27,939	
Other			1,500
	57,000	46,504	29,000
Expenditure			
Pruning and removal	50,000	43,897	15
Transfer to operating reserve fund			25,859
Tree sampling, surveilance and supervision	3,100	2,148	2,623
Other	3,900	459	503
	57,000	46,504	29,000
Excess expenditure over revenue	$ Nil	$ Nil	$ Nil

On behalf of the Commission

_____ Chairman _____ Commissioner

Windsor Tree Commission
Notes to Financial Statement

December 31, 1990

1. Accounting policy

This financial statement has been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs.

Major sources of revenue and expenditure are recorded on an accrual basis.

2. Commitment

The Town of Windsor has undertaken to cover any operating deficit of the Windsor Tree Commission in the year in which the deficit occurs.

SECTION E

Windsor Business Improvement District Commission
Windsor, Nova Scotia
Financial Statements

December 31, 1990

Doane Raymond

Chartered Accountants

A member firm of Grant Thornton

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Auditors' Report

To the Chairman and Commissioners of the
Windsor Business Improvement District Commission

We have audited the Operating Fund Balance Sheet of the Windsor Business Improvement District Commission as at December 31, 1990 and statement of operations for the year then ended. These financial statements are the responsibility of the Commission's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Commission as at December 31, 1990 and the results of its operations for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia municipalities.

Doane Raymond

February 8, 1991
Halifax, Nova Scotia

Chartered Accountants

A member firm of Grant Thornton International

Windsor Business Improvement District Commission
Statement of Operations

Year Ended December 31, 1990

	1990 Budget	1990 Actual	1989 Actual
Revenue			
Province of Nova Scotia	$ 70,000	$ 39,543	$ 71,679
Tax levy	52,631	51,223	49,230
Town of Windsor - Grant	6,300	6,300	6,000
Own projects	22,440	22,239	12,049
	151,371	119,305	138,958
Expenditures			
Administration - salary and benefits	26,000	26,171	19,306
- other (Note 2)	17,040	14,215	20,137
Billboards	1,000	1,900	
Lighting and landscaping		211	
Development strategy		400	17,352
Private projects - facade		12,003	46,077
Promotional	24,360	43,801	30,289
Christmas decorations	10,000	7,214	
Other projects	71,971		
Snow removal	1,000	1,053	
	151,371	106,968	133,161
Excess of revenue over expenditures	$ Nil	$ 12,337	$ 5,797

Windsor Business Improvement District Commission
Operating Fund Balance Sheet

December 31, 1990

	1990	1989
Assets		
Cash, funds held by Town of Windsor	$ 8,677	$ 9,866
Accounts receivable		
Province of Nova Scotia	17,590	26,289
Trade	7,029	3,785
	$ 33,296	$ 39,940
Liabilities		
Payables and accruals	$ 8,551	$ 27,532
Surplus		
Surplus (Note 3)	24,745	12,408
	$ 33,296	$ 39,940

On behalf of the Commission

_____ Chairman _____ Commissioner

Windsor Business Improvement District Commission
Notes to Financial Statements
December 31, 1990

1. Accounting policy

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs.

Major revenue and expenditure items are recorded on an accrual basis.

2. Administrative expenditures

	1990 Budget	1990 Actual	1989 Actual
Accounting	$	$	$ 700
Advertising	500	587	1,932
Conferences	500	95	1,141
Doubtful accounts		30	3
Office and general	6,390	7,185	7,497
Postage	500	793	387
Professional fees	3,350	850	2,600
Rent	1,800	1,800	1,900
Supplies and materials	2,000	1,016	2,077
Telephone	1,500	1,381	1,765
Travel	500	478	135
	$ 17,040	$ 14,215	$ 20,137

3. Surplus

	1990	1989
Balance, beginning of year	$ 12,408	$ 6,611
Excess of revenue over expenditures	12,337	5,797
Balance, end of year	$ 24,745	$ 12,408

4. Comparative figures

Certain of the 1989 comparative figures have been restated to conform with the financial statement presentation adopted in the current year.

SECTION F

Town of Windsor
Homemaker Services of Hants
Financial Statements
December 31, 1990

Doane Raymond
Chartered Accountants

A member firm of Grant Thornton International

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Auditors' Report

To the Members of the
Homemaker Services of Hants

We have audited the Operating Fund and Capital fund balance sheets of the Homemaker Services of Hants as at December 31, 1990 and statement of operations for the year then ended. These financial statements are the responsibility of the Municipality's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Homemaker Services of Hants as at December 31, 1990 and the results of its operations for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia municipalities.

Doane Raymond

January 25, 1991
Halifax, Nova Scotia

Chartered Accountants

A member firm of Grant Thornton International

Homemaker Services of Hants
Statement of Operations

Year Ended December 31, 1990

	1990 Budget	1990 Actual	1989 Actual
Revenue			
Town of Windsor	$ 19,536	$ 19,006	$ 15,221
Town of Hantsport	4,186	4,794	3,553
Municipality of West Hants	61,398	50,218	43,899
Municipality of East Hants	54,420	49,829	38,829
Department of Community Services	463,183	411,080	289,143
Services provided and other	6,000	6,095	5,758
	608,723	541,022	396,403
Expenditure			
Salaries and wages	490,623	417,815	317,785
Employees fringe benefits	37,700	31,799	23,556
Supplies	1,000	1,694	4,546
Administration	7,000	3,825	2,500
Telephone	8,000	6,617	5,801
Training	4,000	1,553	1,833
Insurance	4,000		
Sundry	7,400	3,683	673
Travel	49,000	53,557	39,709
Capital expenditure from operations		20,479	
	608,723	541,022	396,403
Excess expenditure over revenue	$ Nil	$ Nil	$ Nil

Homemaker Services of Hants
Operating Fund Balance Sheet
December 31, 1990

	1990	1989
Assets		
Cash, funds held by Town of Windsor	$ 17,978	$
Accounts receivable		
Due from local governments	82,940	71,198
	$ 100,918	$ 71,198
Liabilities		
Deferred revenue	$ 100,918	$ 71,198

On behalf of the Service

_____ Chairman _____ Member

Homemaker Services of Hants
Capital Fund Balance Sheet
December 31, 1990

	1990
Assets	
Computer, office furniture and equipment	$ 20,479
Equity	
Investment in capital assets	
Balance, beginning of year	$
Add: Capital expenditure from operations	20,479
Balance, end of year	$ 20,479

On behalf of the Service

_____ Chairman _____ Member

Homemaker Services of Hants
Notes to Financial Statement
December 31, 1990

1. Accounting policies

This financial statement has been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs.

Major sources of revenues and expenditures are recorded on an accrual basis.

2. Commitment

The Towns of Windsor and Hantsport and the Municipalities of East and West Hants have undertaken to cover any operating deficit of the Homemaker Services of Hants in the year in which the deficit occurs.

SECTION G

Joint Planning Advisory Committee
Windsor West Hants
Financial Statements

December 31, 1990

Doane Raymond

Chartered Accountants

A member firm of Grant Thornton

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Auditors' Report

To the Members of the
Joint Planning Advisory Committee - Windsor West Hants

We have audited the Capital Fund balance sheet of the Joint Planning Advisory Committee - Windsor West Hants as at December 31, 1990 and statement of operations for the year then ended. These financial statements are the responsibility of the Committee's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Joint Planning Advisory Committee - Windsor West Hants as at December 31, 1990 and the results of its operations for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia municipalities.

Doane Raymond

January 25, 1991
Halifax, Nova Scotia

Chartered Accountants

A member firm of Grant Thornton International

Joint Planning Advisory Committee
Windsor West Hants
Statement of Operations

Year Ended December 31, 1990

	1990 Budget	1990 Actual	1989 Actual
Revenue			
Town of Windsor	$ 70,209	$ 65,888	$ 70,236
Municipality of West Hants	70,209	65,888	70,236
Services provided			24
Sale of services	1,800		6,200
	142,218	131,776	146,696
Expenditure			
Salaries and wages	80,949	81,613	84,174
Employees fringe benefits	7,986	7,174	6,949
Administration	29,995	22,771	28,073
Rental fees	8,884	6,094	6,642
Travel	7,054	5,995	5,692
Maintenance and repairs	1,450	63	1,318
Advertising	4,800	3,631	5,736
Telephone	840	776	890
Insurance	100	35	50
Sundry	160	487	16
Capital expenditure from operations		3,137	7,156
	142,218	131,776	146,696
Excess of expenditure over revenue	$ Nil	$ Nil	$ Nil

Joint Planning Advisory Committee
Windsor West Hants
Capital Fund Balance Sheet

December 31, 1990

	1990	1989
Assets		
Computer, furniture and equipment	$ 21,493	$ 18,356
Equity		
Investment in capital assets		
Balance, beginning of year	$ 18,356	$ 11,200
Add: Capital expenditure from operations	3,137	7,156
Balance, end of year	$ 21,493	$ 18,356

On behalf of the Committee

_____ Chairman _____ Committee

Joint Planning Advisory Committee
Windsor West Hants
Notes to Financial Statements
December 31, 1990

1. Accounting policies

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs.

Revenue and expenditure
Major revenue and expenditure items are recorded on an accrual basis.

Property and equipment
The Commission does not record depreciation on its property and equipment.

2. Commitment

The Town of Windsor and the Municipality of West Hants have undertaken to cover any operating deficit of the Joint Planning Advisory Commission in the year in which the deficit occurs.

SECTION H

WINDSOR - WEST HANTS
INDUSTRIAL COMMISSION
WINDSOR, NOVA SCOTIA

FINANCIAL STATEMENTS
DECEMBER 31, 1990

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AUDITORS' REPORT

To the Chairman and Members of the
Windsor - West Hants Industrial
Commission

We have audited the balance sheet of the Windsor - West Hants Industrial Commission as at December 31, 1990, and the statements of revenue and expenditure and deficit for the year then ended. These financial statements are the responsibility of the Commission's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Commission as at December 31, 1990, and the results of its operations for the year then ended in accordance with generally accepted accounting principles.

Windsor, Nova Scotia
January 28, 1991

Doane Raymond
Chartered Accountants

WINDSOR - WEST HANTS INDUSTRIAL COMMISSION

BALANCE SHEET

DECEMBER 31, 1990

ASSETS	1990	1989
Cash	$ 5,213	$ 8,602
Receivables		
Province of Nova Scotia	6,557	7,108
Rent	1,800	
	$13,570	$15,710
LIABILITIES		
Payables and accruals		
Trade (Note 1)	$ 6,405	$ 5,815
Town of Windsor	1,416	1,569
Municipality of West Hants		1,893
Province of Nova Scotia	6,000	
Unearned revenue		3,600
	13,821	12,877
EQUITY		
Surplus Deficit (Note 2)	(251)	2,833
	$13,570	$15,710

ON BEHALF OF THE COMMISSION

_____ Chairman

_____ Executive-Director

WINDSOR - WEST HANTS INDUSTRIAL COMMISSION

STATEMENT OF REVENUE AND EXPENDITURE AND DEFICIT

YEAR ENDED DECEMBER 31, 1990

	1990		1989
	Budget	Actual	Actual
Revenue			
Town of Windsor	$13,500	$12,084	$13,034
Municipality of West Hants	13,500	12,083	13,034
Province of Nova Scotia - Department of Development	25,948	25,948	25,543
Community Futures		3,000	1,300
Interest		331	110
	52,948	53,446	53,021
Expenditures			
Advertising	2,200	927	1,043
Bank charges	150	146	100
Commissioners' expenses	3,000	2,625	2,025
Lights	900	1,017	940
Office and telephone	2,000	3,877	3,606
Professional fees	1,400	1,125	1,250
Salary and benefits	36,500	37,059	34,155
Travel and promotion	6,310	7,954	6,201
Rent	1,800	1,800	1,800
	54,000	56,530	51,120
Excess (deficiency) of revenue over expenditures (Note 4)	$(1,052)	(3,084)	1,901
Surplus, beginning of year		2,833	932
Surplus (deficit), end of year		$ (251)	$ 2,833

WINDSOR - WEST HANTS INDUSTRIAL COMMISSION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1990

1. Trade payables

	1990	1989
Town of Windsor, wages	$ 4,867	$ 4,654
Other	1,538	1,161
	$ 6,405	$ 5,815

2. Surplus (deficit)

The surplus (deficit) represents excess (deficient) contributions by the Town of Windsor and the Municipality of West Hants over their respective share of expenditures, as follows:

	1990			1989
	Town	Municipality	Total	Total
Balance, beginning of year	$ 1,416	$ 1,417	$ 2,833	$ 932
Payments during the year	12,084	12,083	24,167	26,068
	13,500	13,500	27,000	27,000
Allocation of expenditures	13,625	13,626	27,251	24,167
Balance, end of year	$ (125)	$ (126)	$ (251)	$ 2,833

3. The agreement respecting the Windsor - West Hants Industrial Park provides that the Town of Windsor and the Municipality of West Hants will contribute a sum equal to fifty percent (50%) of the operating budget and the Province of Nova Scotia, Department of Development, will contribute a sum equal to 50% of the remaining approved operating expense of the Commission.

4. Rent

The offsetting revenue and expenditure of the Sherwood Crawford building (Page 5) is not included in the statement of revenue and expenditure.

WINDSOR - WEST HANTS INDUSTRIAL COMMISSION

STATEMENT OF RENTAL REVENUE AND EXPENDITURE

SHERWOOD CRAWFORD BUILDING

YEAR ENDED DECEMBER 31, 1990

	1990			1989
	January 1 to March 31	April 1 to December 31	Total	Total
Revenue				
Town of Windsor				$ 1,390
Municipality of West Hants				1,390
Province of Nova Scotia - Department of Development	$ 2,400	$ 6,000	$ 8,400	14,400
Tenants	4,800	15,600	20,400	11,620
	7,200	21,600	28,800	28,800
Expenditure				
Rent	7,200	21,600	28,800	28,800
Excess of revenue over expenditure	$ Nil	$ Nil	$ Nil	$ Nil